GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA

UNSTARRED QUESTION NO:346
ANSWERED ON:23.11.2006
PRODUCTION SHARING CONTRACT WITH CUBA
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Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether ONGC has signed a production sharing contract with Cuba recently;

(b) if so. the share that ONGC will get from this pact;

(c) the details of such pacts linked with other countries during the past six months; and

(d) the quantum of share India will get therefrom?

Answer

MINISTER OF THE STATE IN THE MINISTRY OF PETROLEUM & NATURAL GAS (SHRI DINSHA PATEL)

(a) & (b): Yes, Sir. ONGC Videsh Ltd. (OVL). the wholly owned subsidiary of ONGC has signed Production Sharing Contracts (PSCs) with Cuba recently, the details of which are given in the Table-1 of the Annex.

(c): The details are given in Tableâ€”2 of the Annex.

(d): The above cited projects in Cuba, Brazil and Vietnam are in Exploration phase, the results of which will be known only after this phase is completed. The project in Colombia jointly acquired by OVL and Sinopec of China presently produces 17,850 barrels of oil per day which is likely to increase upto 70.000 barrels by 2012-13 OVL`s share of oil from this project would be proportionate to its stake in the project.